

BILL NO. 94-71

COUNTY COUNCIL
OF
HARFORD COUNTY, MARYLAND

AS AMENDED

BILL NO. 94-71 (as amended)

Introduced by Council Member Pierno

Legislative Day No. 94-22

Date August 9, 1994

AN ACT to add new Section 123-43.6, Tax Credit for Restoration Costs for Historic Landmarks, to Article II, Real Property Tax Credits, of Chapter 123, Finance and Taxation, of the Harford County Code, as amended; to establish a tax credit for structures designated as historic landmarks by the Historic Preservation Commission, under certain conditions; to provide that the tax credit is equal to a certain portion of costs incurred to restore such historic landmarks; to establish certain requirements in connection with the tax credit; to provide that the credit may be applied to property tax payable for a certain number of subsequent tax years, under certain conditions; and generally relating to a tax credit for historic landmarks.

By the Council, August 9, 1994

Introduced, read first time, ordered posted and public hearing scheduled

on: September 15, 1994

at: 6:15 p.m.

By Order: James D. Vannoy, Acting Secretary

PUBLIC HEARING

Having been posted and notice of time and place of hearing and title of Bill having been published according to the Charter, a public hearing was held on September 15, 1994, and concluded on, September 15, 1994

James D. Vannoy, Acting Secretary

EXPLANATION: CAPITALS INDICATE MATTER ADDED TO EXISTING LAW. [Brackets] indicate matter deleted from existing law. Underlining indicates language added to Bill by amendment. Language lined through indicates matter stricken out of Bill by amendment.

BILL NO. 94-71

AS AMENDED

1 WHEREAS, Section 9-204 of the Tax - Property Article of the
2 Annotated Code of Maryland authorizes Maryland counties to offer
3 a tax credit to landowners who restore historic structures on their
4 property; and

5 WHEREAS, It is in the general public interest to foster and
6 encourage historic preservation activities through restoration and
7 rehabilitation of historic property; and

8 WHEREAS, These activities serve to preserve and protect the
9 architectural heritage of the county as represented by its
10 remaining historic buildings and structures; and

11 WHEREAS, These activities also stimulate the positive aspects
12 of historic preservation, such as economic development and
13 employment opportunities, and help to implement county planning
14 activities aimed at preserving historic structures, sites, and
15 districts.

16 NOW, THEREFORE,

17 Section 1. Be It Enacted By The County Council of Harford
18 County, Maryland, That new Section 123-43.6, Tax Credit for
19 Restoration Costs for Historic Landmarks, be, and it is hereby,
20 added to Article II, Real Property Tax Credits, of Chapter 123,
21 Finance and Taxation, of the Harford County Code, as amended, to
22 read as follows:

23 Chapter 123. Finance and Taxation.

24 Article II. Real Property Tax Credits.

25 SECTION 123-43.6. TAX CREDIT FOR RESTORATION COSTS FOR HISTORIC
26 LANDMARKS.

A. AN OWNER OF A STRUCTURE DESIGNATED AS A HARFORD COUNTY HISTORIC LANDMARK BY THE HISTORIC PRESERVATION COMMISSION MAY APPLY TO THE DEPARTMENT OF TREASURY FOR A TAX CREDIT FOR THE EXPENSES INCURRED FOR THE RESTORATION OF THE LANDMARK.

B. TO QUALIFY FOR THE TAX CREDIT, THE OWNER SHALL:

(1) OBTAIN CERTIFICATION FROM THE HISTORIC PRESERVATION COMMISSION, PRIOR TO THE RESTORATION, THAT THE RESTORATION IS COMPATIBLE WITH THE HISTORIC LANDMARK AND WITH COUNTY HISTORIC PRESERVATION STANDARDS; AND

(2) PROVIDE TO THE DEPARTMENT OF TREASURY THE NECESSARY INFORMATION TO DEMONSTRATE THAT THE OWNER IS ELIGIBLE FOR THE TAX CREDIT.

C. A PROPERTY TAX CREDIT GRANTED IN 1 YEAR UNDER THIS SECTION MAY BE APPLIED TO ANY PROPERTY TAX ON THE STRUCTURE FOR UP TO 5 SUBSEQUENT TAX YEARS, PROVIDED THAT THE OWNER APPLIES FOR THE CREDIT EACH YEAR ON OR BEFORE DECEMBER 31 OF THE YEAR BEFORE THE FISCAL YEAR FOR WHICH THE CREDIT IS REQUESTED.

D. THE AMOUNT OF THE CREDIT IS EQUAL TO 10% OF THE PROPERLY DOCUMENTED RESTORATION ~~EXPENSES~~ EXPENSES, BUT MAY NOT EXCEED \$7,500.

E. THE DEPARTMENT OF TREASURY AND THE HISTORIC PRESERVATION COMMISSION MAY PROVIDE FOR ANY PROCEDURES NECESSARY TO CARRY OUT THE PURPOSES OF THIS SECTION.

Section 2. And Be It Further Enacted, That this Act shall apply to all taxable years beginning after June 30, 1995.

1 Section 3. And Be It Further Enacted, That notwithstanding the
2 annual December 31 deadline for applying for the tax credit
3 established by this Act, in order to allow property owners to
4 qualify for the tax credit for the tax year which begins on July
5 1, 1995, the Department of Treasury is authorized hereby to accept
6 applications for the tax credit for that tax year after December
7 31, 1994, and until a later date established by the Department.

8 Section 4. And Be It Further Enacted, That this Act shall take
9 effect 60 calendar days from the date it becomes law.

10 EFFECTIVE: November 28, 1994

HARFORD COUNTY BILL NO. 94-71 (as amended)
(Brief Title) Historic Landmarks - Tax Credit for
Restoration Costs

is herewith submitted to the County Council of Harford County for enrollment as being the text as finally passed.

CERTIFIED TRUE AND CORRECT

ENROLLED

James D. Varnsey
Acting Secretary
of the Council

[Signature]
President of the Council

Date September 20, 1994

Date September 20, 1994

BY THE COUNCIL

Read the third time.

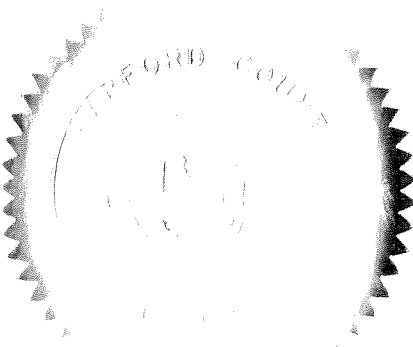
Passed: LSD 94-25 (September 20, 1994)

Failed of Passage: _____

By Order

James D. Varnsey
Acting Secretary

Sealed with the County Seal and presented to the County Executive for approval this 21st day of September, 1994 at 3:00 p. m.



James D. Varnsey
Acting Secretary

BY THE EXECUTIVE

Deleen M. Redman
COUNTY EXECUTIVE

APPROVED: Date September 28, 1994

BY THE COUNCIL

This Bill (No. 94-71, as amended), having been approved by the Executive and returned to the Council, becomes law on September 28, 1994.

James D. Varnsey
Acting Council Secretary

EFFECTIVE DATE: November 28, 1994